

EQX

Equity Index Swaps

General	
Swap Structure	A Price Return Equity Swap contract is an agreement for two counterparties to periodically exchange cash flows over a term to maturity. One of the counterparties agrees to pay a floating rate in exchange for payments based on the performance of a broad based equity index.
Currencies	USD/CAD/GBP/EURO
Quoting Convention	Equity Index Swaps are quoted in basis points.
Tick Size	0.01 basis points
Minimum Order Size	1,000,000 notional units of contract currency
Minimum Size Increment	1,000,000 notional units of contract currency
Trading Conventions	Buy = Pay a floating interest rate and receive appreciation in the value of the equity index Sell = Receive a floating interest rate and pay appreciation in the value of the equity index
Trading Hours	1:00 AM to 5:00 PM Eastern Time
Last Trade Date	As specified by the parties from among the Available Business Day Conventions
Effective Date	As specified by the parties from among the Available Business Day Conventions
Maturity Date	As specified by the parties and adjusted in accordance with the 2009 ISDA Master Equity Derivatives Confirmation Agreement Annex IS ("Annex IS").
Forward Starting Period	As specified by the parties and adjusted in accordance with Annex IS.
Tenor	Up to 50 Years
Upfront Payment	As specified by the parties and adjusted in accordance with Annex IS.
Determining Party	As specified by the parties
Hedging Party	As specified by the parties
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations
Settlement Procedure	As per Annex IS
Position Accountability	As may be determined and published by TeraExchange under CFTC Regulation 37.600 (c)
Equity Leg	
Fixed Rate	As specified by the parties and adjusted in accordance with Annex IS.
Payment Frequency	As specified by the parties and adjusted in accordance with Annex IS.
Compounding	As specified by the parties and adjusted in accordance with Annex IS.
Equity Index	As specified by the parties - See examples on following page.
Day Count Convention	As specified by the parties and adjusted in accordance with Annex IS.
Business Day Convention	For business days, the defaults shall be the locations specified for the relevant currency, any additional locations specified for the relevant Floating Rate Options
Holiday Calendar(s)	As specified by the parties and adjusted in accordance with Annex IS.
Float Leg	
Reset Frequency	As specified by the parties and adjusted in accordance with Annex IS.
Payment Frequency	As specified by the parties and adjusted in accordance with Annex IS.
Compounding	None or as specified by the parties and adjusted in accordance with Annex IS.
Day Count Convention	As specified by the parties and adjusted in accordance with Annex IS.
Business Day Convention	For business days, the defaults shall be the locations specified for the relevant currency, any additional locations specified for the relevant Floating Rate Options
Reset Dates	As per Annex IS
Fixing Dates	As specified by the parties and adjusted in accordance with Annex IS.
Floating Rate Index	As specified by the parties and adjusted in accordance with Annex IS.
Spread	As specified by the parties and adjusted in accordance with Annex IS.
Holiday Calendar(s)	As specified by the parties and adjusted in accordance with Annex IS.